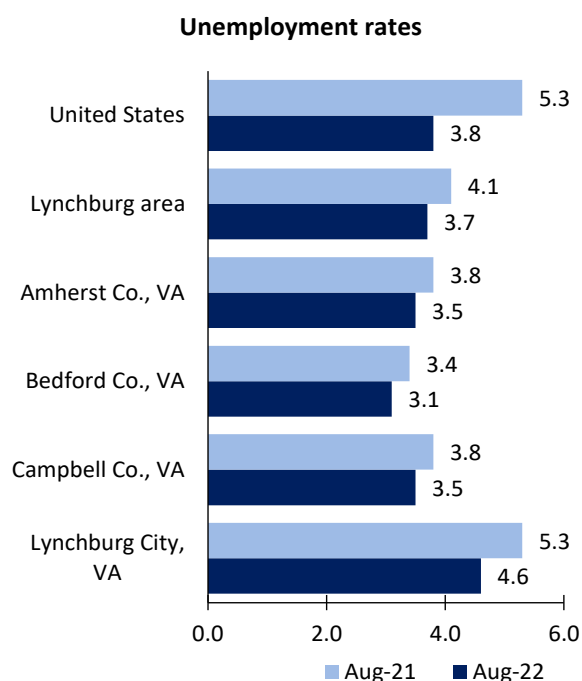


Lynchburg area Economic Summary

Updated September 28, 2022

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

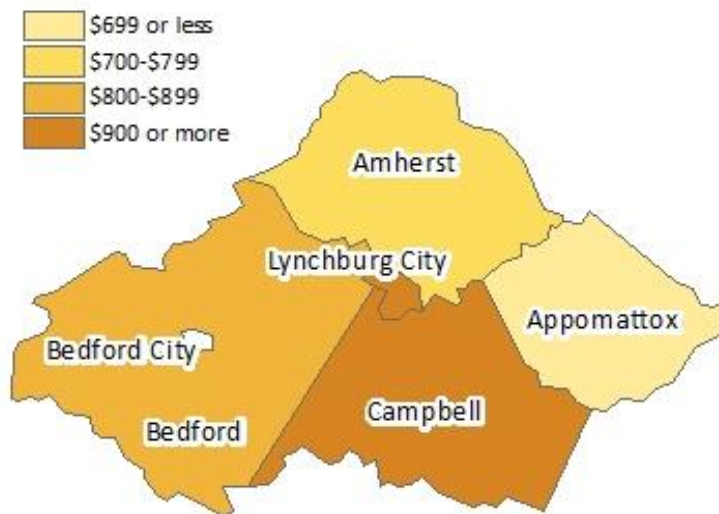
Unemployment rates for the nation and selected areas



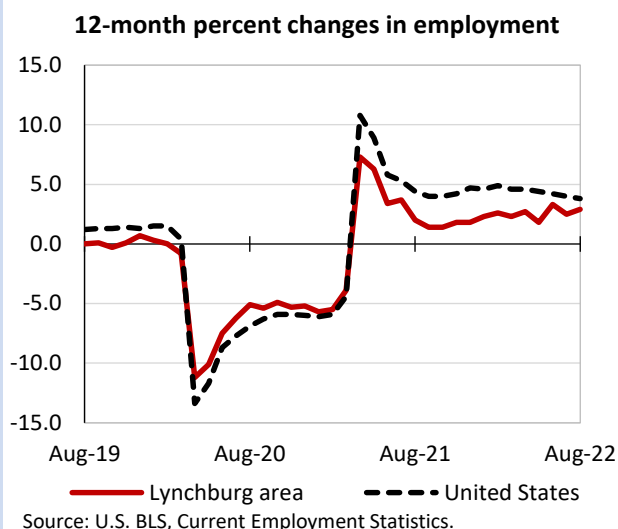
Average weekly wages for all industries by county

Lynchburg area, first quarter 2022

(U.S. = \$1,374; Area = \$956)



Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

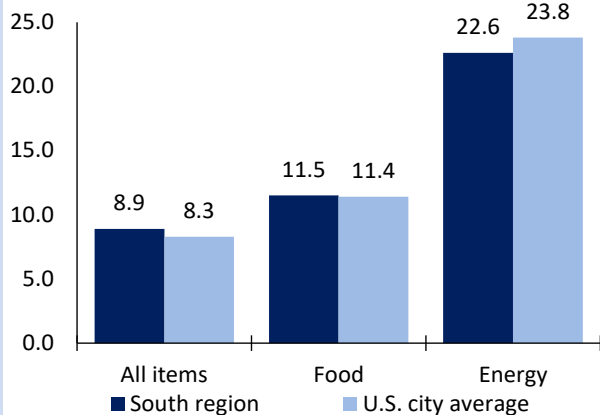


| Lynchburg area employment (number in thousands) | Aug. 2022 | Change from Aug. 2021 to Aug. 2022 | |
|--|-----------|---------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 104.8 | 3.0 | 2.9 |
| Mining, logging, and construction | 6.2 | 0.1 | 1.6 |
| Manufacturing | 14.4 | 0.2 | 1.4 |
| Trade, transportation, and utilities | 18.9 | 0.2 | 1.1 |
| Information | 0.7 | 0.0 | 0.0 |
| Financial activities | 5.0 | -0.2 | -3.8 |
| Professional and business services | 11.2 | 0.3 | 2.8 |
| Education and health services | 19.4 | 0.5 | 2.6 |
| Leisure and hospitality | 11.9 | 1.3 | 12.3 |
| Other services | 4.4 | 0.1 | 2.3 |
| Government | 12.7 | 0.5 | 4.1 |

Source: U.S. BLS, Current Employment Statistics.

Over-the-year change in the prices paid by urban consumers for selected categories

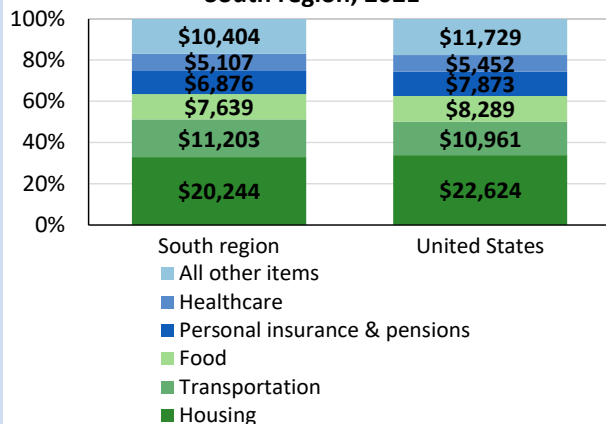
12-month percent change in CPI-U, August 2022



Source: U.S. BLS, Consumer Price Index.

Average annual spending and percent distribution for selected categories

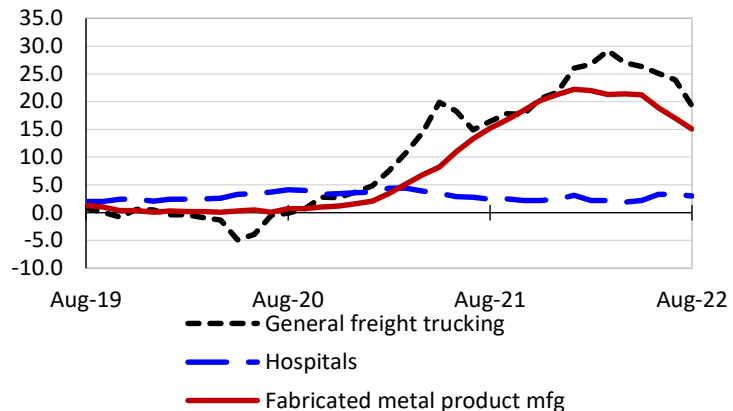
Average annual expenditures, United States and South region, 2021



Source: U.S. BLS, Consumer Expenditure Survey.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average hourly wages for selected occupations

| Occupation | Lynchburg area | United States |
|--|----------------|---------------|
| All occupations | \$22.94 | \$28.01 |
| Registered nurses | 33.79 | 39.78 |
| Machinists | 26.74 | 23.57 |
| Librarians and media collections specialists | 23.71 | 30.86 |
| Substance abuse, behavioral disorder, and mental health counselors | 23.03 | 25.72 |
| Sheet metal workers | 22.62 | 28.25 |
| Retail salespersons | 13.69 | 15.35 |

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

Employer costs per hour worked for wages and selected employee benefits by geographic division

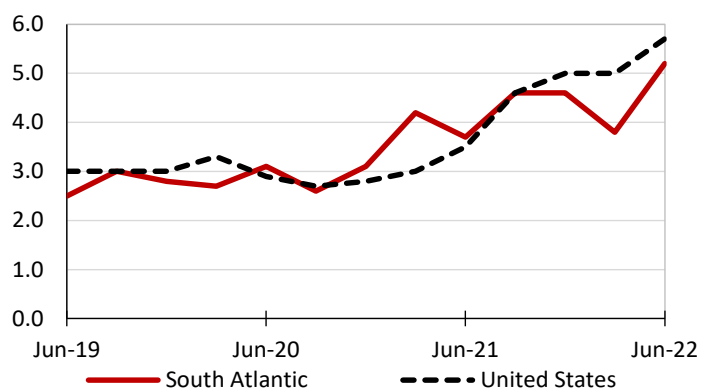
| Private industry, June 2022 | South Atlantic | United States |
|-----------------------------|----------------|---------------|
| Total compensation | \$36.02 | \$38.91 |
| Wages and salaries | 26.03 | 27.44 |
| Total benefits | 9.98 | 11.47 |
| Paid leave | 2.68 | 2.87 |
| Vacation | 1.37 | 1.47 |
| Supplemental pay | 1.10 | 1.37 |
| Insurance | 2.41 | 2.96 |
| Retirement and savings | 1.11 | 1.33 |
| Legally required benefits | 2.68 | 2.93 |

(1) The states that compose the South Atlantic census division are: DE, DC, FL, GA, MD, NC, SC, VA, and WV.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.